

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7008

BILL NUMBER: HB 1323

NOTE PREPARED: Jan 13, 2013

BILL AMENDED:

SUBJECT: Small employer qualified wellness program tax credit.

FIRST AUTHOR: Rep. Morrison

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Pending

Summary of Legislation: Provides that the small employer qualified wellness program tax credit (program) is extended for taxable years beginning after December 31, 2013, and before January 1, 2020. Expands the program to include small employers with not more than 250 eligible employees. Eliminates the carryforward of any unused tax credit under the program for expenditures incurred after December 31, 2013. Imposes a maximum of \$5,000 on the amount of the credit that a small employer may claim in a taxable year. Provides that an aggregate of not more than \$5,000,000 in tax credits may be claimed under the program during any budget biennium after December 31, 2013. Repeals a redundant definition of "pass through entity".

Effective Date: January 1, 2014.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Randhir Jha, 232-9556.